

## Message Text

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13 15

ORIGIN XMB-04

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DRAFTED BY:XMB:JHGAINER:HBS

APPROVED BY:EB/IFD/ODF:RASWART

WCSAUER, 1ST V.P., EXIM

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----- 120348

R 081529Z APR 76

FM SECSTATE WASHDC

TO AMEMBASSY BANGKOK

UNCLAS STATE 084784

E.O. 11652: N/A

TAGS: ETRD, US, THE (STAVE, THOMAS C.)

SUBJ: SIAM KRAFT, EXIM CREDITS 6212, 2336

1. EXIM REQUESTS DELEGATION OF AUTHORITY, HEREAFTER SET FORTH, BE DELIVERED TO THOMAS C STAVE, AMEMBASSY, AND EDWIN C CLAPP, REGIONAL LEGAL ADVISOR, AID.

2. FOLLOWING AMENDATORY RESOLUTION WAS ADOPTED BY EXIM'S BOARD OF DIRECTORS ON APR 7, 1976: QUOTE WHEREAS, BE RESOLUTION ADOPTED ON DEC 17, 1975, THE BOARD OF DIRECTORS AUTHORIZED THE ESTABLISHMENT OF A CREDIT (EXIMBANK CREDIT) BY THE EXPORT-IMPORT BANK OF THE UNITED STATES (EXIMBANK) IN FAVOR OF THE SIAM KRAFT PAPER CO. LIMITED (BORROWER) TO ASSIT IN FANIANCING A REORGANIZATION OF THE BORROWER, PROPOSED BY BORROWER AND CERTAIN "PRINCIPAL CREDITORS" OF BORROWER, AS DEFINED IN SAID RESOLUTION; AND WHEREAS, THE BOARD OF DIRECTORS DEEMS IT DESIRABLE TO AMEND SAID RESOLUTION IN CERTAIN PARTICULARS; NOW, THEREFORE, BE IT RESOLVED, THAT SAID RESOLUTION MAY BE AND HEREBY IS AMENDED BY THE SUBST-TUTION OF A NEW CLAUSE 6. OF THE FIRST RESOLVED CLAUSE THEREOF, AS FOLLOWS: SINGLE QUOTE 6. SECURITY. INDEBTEDNESS OF THE BORROWER UNDER THE EXIMBANK CREDIT AND THE OTHER CREDITS

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SHALL BE RATABLEY SECURED BY A MORTGAGE ON LAND AND STRUCTURES

THEREON OF THE BORROWER OR SUCH OTHER LIEN ON PROPERTIES OF THE BORROWER AS EXIMBANK MAY DEEM ACCEPTABLE, ALL TO BE IN FORM AND SUBSTANCE SATISFACTORY TO EXIMBANK. END SINGEL QUOTE. RESOLVED FURTHER, THAT THE PRESIDENT, FIRST VICE PRESIDENT, A DIRECTOR, AN EXECUTIVE VICE PRESIDENT, OR THE GENERAL COUNSEL, BE AND HE IS AUTHORIZED TO EXECUTE SUCH AGREEMENT OR AGREEMENTS OR POWER OR POWERS OF ATTORNEY AND TO DELEGATE SUCH AUTHORITY AS HE MAY DEEM NECESSARY OR CONVENIENT TO CARRY THIS RESOLUTION INTO EFFECT. I, JOAN P HARRIS, SECRETARY OF EXPORT-IMPORT BANK OF THE UNITED STATES, HEREBY CERTIFY THAT THE FOREGOING IS A TRUE AND CORRECT COPY OF A RESOLUTION ADOPTED BY THE BOARD OF DIRECTORS OF SAID BANK ON APR 7, 1976. (SIGNED) JOAN P HARRIS, SECRETARY END QUOTE.

3. PURSUANT TO THE AUTHORITY VESTED IN ME AS FIRST VICE PRESIDENT OF EXPORT-IMPORT BANK OF THE UNITED STATES (EXIMBANK), BY RESOLUTION ADOPTED BY THE BOARD OF DIRECTORS OF EXIMBANK, DATED APR 7, 1976, I HEREBY DELEGATE TO THOMAS C STAVE, COMMERCIAL ATTACHE, EMBASSY OF THE UNITED STATES OF AMERICA, AND TO EDWIN C CLAPP, REGIONAL LEGAL ADVISOR, AGENCY FOR INTERNATIONAL DEVELOPMENT, OR EITHER OF THEM, ACTING JOINTLY OR SEPARATELY, THE AUTHORITY TO (A) EXECUTE AND DELIVER ON BEHALF OF EXIMBANK A POWER OR POWERS OF ATTORNEY, PREPARED BY QUASHA LAW OFFICE IN THE THAI LANGUAGE, AUTHORIZING ANEK SRISANIT, ATTORNEY IN SAID QUASHA LAW OFFICE, OR SUCH OTHER ATTORNEY IN SAID OFFICE, AS EITHER OR BOTH MAY DESIGNATE IN SAID POWER, AUTHORIZING SAID ATTORNEY TO FILE WITH THE APPROPRIATE AUTHORITIES IN THAILAND SUCH AGREEMENTS, NOTICE OR OTHER INSTRUMENT AS SHALL BE REQUIRED UNDER THE LAWS OF THAILAND TO EFFECT A MORTGAGE ON LAND AND STRUCTURES THEREON OF THE SIAM KRAFT PAPER COMPANY LIMITED (SKPC) IN FAVOR OF EXIMBANK AND OTHER CREDITORS OF SKPC, JOINTLY, TO SECURE REPAYMENT OF LOANS BY EXIMBANK AND SUCH OTHER CREDITORS TO SKPC, AND (B) IN CONNECTION WITH THE FOREGOING, EXERCISE ALL RELATED FUNCTIONS, POWERS AND AUTHORITIES, INCLUDING WITHOUT LIMITATION, EXECUTION AND ENTRY INTO RELATED AGREEMENTS AND INSTRUMENTS, AND TO GIVE AND MAKE ALL RELATED APPROVALS AND DETERMINATIONS AS EITHER OR BOTH MAY DEEM NECESSARY OR DESIRABLE AND IN THE BEST INTEREST OF EXIMBANK. THIS DELEGATION OF AUTHORITY SHALL BE EFFECTIVE IMMEDIATELY AND UNCLASSIFIED

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SHALL CONTINUE IN FULL FORCE AND EFFECT UNTIL JUNE 1, 1976. IN WITNESS WHEREOF, I, WALTER C SAUER, FIRST VICE PRESIDENT OF EXPORT-IMPORT BANK OF THE UNITED STATES, HAVE HEREUNTO SET MY HAND THIS 7TH DAY OF APRIL, 1976. (SIGNED) WALTER C SAUER, FIRST VICE PRESIDENT. EXECUTED IN THE PRESENCE OF JOAN P HARRIS, SECRETARY.

4. MESSRS. STAVE AND/OR CLAPP SHOULD SPEAK TO MR. HARVEY LEVE

OF QUASHA LAW OFFICE WITH RESPECT TO EXECUTION OF THE POWER OF  
ATTORNEY DESCRIBED IN THE FOREGOING AUTHORIZATION. SIMILAR  
AUTHORIZATION FROM OPIC IS IN PROCESS.  
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